

Merck Chimie to Deliver CardioGenics Beads to Select Customers for Testing

Merck Targets Late September 2011 for Shipments of Commercial Lots of CardioGenics Beads

MISSISSAUGA, Ontario - August 03, 2010 - CardioGenics Holdings Inc. (OTCBB: CGNH) announced today that Merck Chimie has informed the Company that it intends to begin shipping commercial lots of CardioGenics' proprietary magnetic beads (with CardioGenics' proprietary encapsulation) to select Merck Chimie customers on or about September 30, 2011.

The CardioGenics beads are being shipped to select customers for testing. After testing the beads, Merck Chimie's customers will then have the opportunity to purchase commercial lots of the CardioGenics beads for their continued use. In the mean time, Merck Chimie will continue refining its encapsulation of CardioGenics' magnetic beads.

"We are very pleased that Merck Chimie has finalized a timetable for getting CardioGenics' proprietary beads into the hands of its customers for testing," said Dr. Yahia Gawad, CEO of CardioGenics. "Testing of our magnetic beads by these select customers is a key step in opening the door for volume sales to Merck Chimie's substantial customer base," continued Dr. Gawad.

The Company also announced that it will be scheduling an "online investor conference" shortly, at which Dr. Gawad will be making a presentation on the status of the Company's magnetic beads business, which is operated through its Luxspheres subsidiary. The details for the online conference will be confirmed in a future press release.

About CardioGenics Holdings Inc.

Through its operating subsidiaries, the Company develops ultra-sensitive analyzers and other products targeting the immunoassay segment of the Point-Of-Care IVD testing market. It has developed the QL Care Analyzer, a proprietary and ultra-sensitive Point-Of-Care immuno-analyzer, which will run a number of diagnostic tests under development, the first of which will be a series of cardiovascular diagnostic tests. As part of its core proprietary technology, the Company has also developed a proprietary method for silver coating paramagnetic microspheres (a fundamental platform component of immunoassay equipment), which improve instrument sensitivity to light. The Company's proprietary microspheres technology and SAVAsphere magnetic beads are developed and marketed through the Company's Luxspheres subsidiary. The Company's principal offices are located in Mississauga, Ontario, Canada. For more information please visit www.cardiogenics.com and www.luxspheres.com.

Safe Harbor Statement - Certain statements made herein that are not historical are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995 and may contain forward-looking statements, with words such as "anticipate,

"believe," "expect," "future," "may," "will," "should," "plan," "projected," "intend," and similar expressions to identify forward-looking statements. These statements are based on the Company's beliefs and the assumptions it made using information currently available to it. Because these statements reflect the Company's current views concerning future events, these statements involve risks, uncertainties and assumptions. The actual results could differ materially from the results discussed in the forward-looking statements. In any event, undue reliance should not be placed on any forward-looking statements, which apply only as of the date of this press release. Accordingly, reference should be made to the Company's periodic filings with the Securities and Exchange Commission.

SOURCE CardioGenics Holdings Inc.